

Morgan Stanley

## For Internal Use Only

Branch No. Account No.

FA/PWA No.

2613 045204 724

## Board of Governors of the Federal Reserve System

## Statement of Purpose for an Extension of Credit

## Secured by Margin Stock

## Federal Reserve Form U-1

OMB No. 7100-0115

Approval expires July 31, 2018

Name of Bank: Morgan Stanley Private Bank, National Association

This form is required by law (15 U.S.C. §§ 78g and 78w; 12 C.F.R. § 221). The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551; and to the Office of Management and Budget, Paperwork Reduction Project (7100-0115), Washington, DC 20503.

## Instructions

1. This form must be completed when a bank extends credit in excess of \$100,000 secured directly or indirectly, in whole or in part, by any margin stock.
2. The term "margin stock" is defined in Regulation U (12 C.F.R. § 221) and includes, principally: (1) stocks that are registered on a national securities exchange or any over-the-counter security designated for trading in the National Market System; (2) debt securities (bonds) that are convertible into margin stock; (3) shares of most mutual funds.
3. Please print or type (if space is inadequate, attach separate sheet).

## Part I

To be completed by borrower(s)

1. What is the amount of the credit being extended? **Maximum available credit as determined by Morgan Stanley Private Bank, National Association from time to time based, in part, on the value of the securities pledged as collateral for the credit facility.**

2. Will any part of this credit be used to purchase or carry margin stock? ☐ Yes ☒ No

If the answer is "no," describe the specific purpose of the credit. Real Estate Purchase Personal

I (We) have read this form and certify that to the best of my (our) knowledge and belief the information given is true, accurate, and complete, and that the margin stock and any other securities collateralizing this credit are authentic, genuine, unaltered, and not stolen, forged, or counterfeit.

Signed:



BORROWER'S SIGNATURE

DATE

6/11/18

Signed:

BORROWER'S SIGNATURE

DATE

WHITNEY J SLATEN

PRINT OR TYPE NAME

PRINT OR TYPE NAME

This form should not be signed if blank.

A borrower who falsely certifies the purpose of a credit on this form or otherwise willfully or intentionally evades the provisions of Regulation U will also violate Federal Reserve Regulation X, "Borrowers of Securities Credit."



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**Part II**

*To be completed by bank only if the purpose of the credit is to purchase or carry margin securities (Part I (2) answered "yes")*

1. List the margin stock securing this credit; do not include debt securities convertible into margin stock. The maximum loan value of margin stock is 50 percent of its current market value under the current Supplement to Regulation U.

No. of Shares	Issue	Market Price Per Share	Date and Source of Valuation (See note below)	Total Market Value Per Issue
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2. List the debt securities convertible into margin stock securing this credit. The maximum loan value of such debt securities is 50 percent of the current market value under the current Supplement to Regulation U.

Principal Amount	Issue	Market Price	Date and Source of Valuation (See note below)	Total Market Value Per Issue
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3. List other collateral including nonmargin stock securing this credit.

Describe Briefly	Market Price	Date and Source of Valuation (See note below)	Good Faith Loan Value
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Note: Bank need not complete fields for Date and source of valuation if the market value was obtained from regularly published information in either a journal of general circulation or an automated quotation system.

**Part III**

*To be signed by a bank officer in all instances.*

I am a duly authorized representative of the bank and understand that this credit secured by margin stock may be subject to the credit restrictions of Regulation U. I have read this form and any attachments, and I have accepted the customer's statement in Part I in good faith as required by Regulation U\*; and I certify that to the best of my knowledge and belief, all the information given is true, accurate, and complete. I also certify that if any securities that directly secure the credit are not or will not be registered in the name of the borrower or its nominee, I have or will cause to have examined the written consent of the registered owner to pledge such securities. I further certify that any securities that have been or will be physically delivered to the bank in connection with this credit have been or will be examined, that all validation procedures required by bank policy and the Securities Exchange Act of 1934 (section 17(f), as amended) have been or will be performed, and that I am satisfied to the best of my knowledge and belief that such securities are genuine and not stolen or forged and their faces have not been altered.

Signed:

Signed:

DATE

BANK OFFICER'S SIGNATURE

Authorized Signatory

TITLE

PRINT OR TYPE NAME

- \* To accept the customer's statement in good faith, the duly authorized representative of the creditor must be alert to the circumstances surrounding the credit and, if in possession of any information that would cause a prudent person not to accept the statement without inquiry, must have investigated and be satisfied that the statement is truthful. Among the facts which would require such investigation are receipt of the statement through the mail or from a third party.

**This form must be retained by the lender for three years after the credit is extinguished.**

**Morgan Stanley**

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Morgan Stanley

# Liquidity Access Line Application and Agreements - Individual(s) as Borrower

The Liquidity Access Line is offered by Morgan Stanley Private Bank, National Association

**Instructions:** Please review all information to ensure accuracy. All appropriate parties must sign this Liquidity Access Line Application and Agreements in the space(s) provided.

## Part A - Application Information

### Section I - Liquidity Access Line Request

#### A) Your Line of Credit:

☒ **Maximum Total Advance Limit:** Your line of credit advance limit will fluctuate based on the value and the loan advance rates of the securities in the collateral account(s). For further information about how maximum availability can fluctuate, refer to the approval letter that will be sent after the Liquidity Access Line is approved.

☐ **Request a Total Advance Limit:** By selecting this option your line of credit advance limit will be set to the lesser of (1) the amount indicated, or (2) the highest amount allowed based on the value and the loan advance rates of the securities in the collateral account(s). For further information about how a specific Total Advance Limit is established and can change, refer to the approval letter that will be sent after the Liquidity Access Line is approved.

Requested Total Advance Limit Amount: \_\_\_\_\_

#### B) Primary Use of Funds:

- |   |   |   |
|---|---|---|
| <input checked="" type="checkbox"/> Real Estate Purchase (Personal) | <input type="checkbox"/> Real Estate Purchase (Commercial)            | <input type="checkbox"/> Tax Payments                   |
| <input type="checkbox"/> Primary Residence/Vacation                 | <input type="checkbox"/> Home Improvements/Construction               | <input type="checkbox"/> General Liquidity Purposes     |
| <input type="checkbox"/> Investment Property                        | <input type="checkbox"/> Education Costs                              | <input type="checkbox"/> Acquisition of a Business      |
| <input type="checkbox"/> Commercial (Non Real Estate)               | <input type="checkbox"/> Luxury Purchase (boat, automobile, aircraft) | <input type="checkbox"/> Business Start-up or Expansion |
| <input type="checkbox"/> Other: _____                               |   |   |

### Section II — Borrower Information

If more than one person's information is entered below, each such person confirms his/her intention to be a joint borrower by signing below.

#### Borrower

WHITNEY J SLATEN  
 FIRST NAME MIDDLE INITIAL LAST NAME  
 1 ALEXANDER ST APT 1307  
 LEGAL ADDRESS/STREET ADDRESS (IF THE MAILING ADDRESS IS A PO BOX, THE NEXT SECTION SHOULD BE COMPLETED)  
 YONKERS NY 10701  
 CITY STATE ZIP CODE  
 01/18/1982  
 DATE OF BIRTH  
 (646) 937-2961

#### Co-Borrower

\_\_\_\_\_  
 FIRST NAME MIDDLE INITIAL LAST NAME  
 \_\_\_\_\_  
 LEGAL ADDRESS/STREET ADDRESS (IF THE MAILING ADDRESS IS A PO BOX, THE NEXT SECTION SHOULD BE COMPLETED)  
 \_\_\_\_\_  
 CITY STATE ZIP CODE  
 \_\_\_\_\_  
 DATE OF BIRTH

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WHITNEY J SLATEN

Borrower Name



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HOME TELEPHONE NUMBER

WORK TELEPHONE NUMBER

HOME TELEPHONE NUMBER

WORK TELEPHONE NUMBER

Please confirm that the Borrower(s) reside in the USA at least six months out of the year: ☒ Yes ☐ No

If the Borrower's mailing address is different from the address of the Borrower's residence or is a PO Box, the following section should be completed.

2036 W BROAD ST

ADDRESS

SCOTCH PLAINS

CITY

NJ 07076

STATE ZIP CODE

**Borrower**

Country of Citizenship:

☒ USA ☐ Other (specify):

If the Borrower does not have a Social Security number, passport information should be provided.

PASSPORT NUMBER

PASSPORT COUNTRY OF ISSUANCE

**Borrower Financial Information (\$):**

150,001 - 200,000

TOTAL ANNUAL INCOME

25,000 - 50,000

LIQUID NET WORTH

25,000 - 50,000

TOTAL NET WORTH

Professor of Music

OCCUPATION/SOURCE OF INCOME

Income derived in whole or part from alimony, child support or separate maintenance need not be revealed unless the applicant wishes to rely on it to establish creditworthiness.

1. Is the Borrower or Co-Borrower currently an employee, officer or member of the Board of Directors of Morgan Stanley or any of its affiliates or subsidiaries?

☒ No ☐ Yes If yes, please list the name of the Morgan Stanley entity, location and the title at such entity:

2. Are any of the Borrower's or Co-Borrower's immediate family members (defined as child, step-child, parent, step-parent, spouse, sibling, domestic partner or any in-laws), now an employee, officer, or member of the Board of Directors of Morgan Stanley or any of its affiliates or subsidiaries?

☒ No ☐ Yes If yes, please list the name of the Morgan Stanley entity, location and the title at such entity:

3. Is the Borrower, Co-Borrower, or any spouse or relative of such person or any relative of such spouse sharing their household, a director, 10% or greater shareholder, policymaking executive officer or executive officer for a publicly traded firm?

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WHITNEY J SLATEN

Borrower Name

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☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

4. Is the Borrower or Co-Borrower a candidate (or member of a candidate's household) for, or holder of, federal, state or local elective office?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

Please specify the office and the scheduled election date or the date elected to office.

Office: \_\_\_\_\_ Date elected: \_\_\_\_\_

If yes, the Borrower or Co-Borrower must provide Morgan Stanley Private Bank, National Association with a separate letter confirming the proceeds received from the Liquidity Access Line will not be used for campaign purposes or to pay debt incurred by a campaign.

5. Is the Borrower or Co-Borrower a Politically Exposed Person ("PEP")? A PEP is generally defined as a current or former prominent public figure, an immediate family member of a prominent public figure, or a known close associate of a prominent public figure. The term "prominent public figure" is a senior official in the executive, legislative, administrative, military or judicial branches of government (whether elected or not), a senior official of a major political party, or a senior executive of a government-owned corporation. The term "immediate family member" typically includes spouse/partner, parent, grandparent, sibling, child, step-child, or in-law. The term "known close associate" is a person who is widely and publicly known to maintain a close relationship with the prominent public figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the prominent public figure.

☒ No ☐ Yes If yes, Political Official's Name: \_\_\_\_\_

Current/Former Position: \_\_\_\_\_

Relationship to Client: \_\_\_\_\_

Country of Residence: \_\_\_\_\_

6. Has the Borrower or Co-Borrower had any judgments, bankruptcy, convictions/plea deals for criminal or civil offenses, or other legal proceedings against the Borrower or Co-Borrower?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

7. Is the Borrower or Co-Borrower a Guarantor on any other obligations, have any contingent liabilities, owe taxes, or currently party to a lawsuit?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

8. Does the Borrower or Co-Borrower have an interest (including, without limitation, by ownership, voting, common parent or shared management) in any other party, who currently has a loan with Morgan Stanley Private Bank, National Association or any of its affiliates?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

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9. Does the Borrower or Co-Borrower have any business relationship with any other party, who currently has a loan with Morgan Stanley Private Bank, National Association or any of its affiliates, that accounts for more than 50% of the Borrower or Co-Borrower's revenue or expenses?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

10. Does the Borrower or Co-Borrower, together with any other party, who currently has a loan with Morgan Stanley Private Bank, National Association or any of its affiliates, own more than 50% of the voting interest in any 3rd party?

☒ No ☐ Yes If yes, please explain: \_\_\_\_\_

### Section III — Collateral Accounts

Information for each Morgan Stanley Smith Barney LLC account to be pledged by Borrower, Co-Borrower or any Third Party Pledgor to secure the Liquidity Access Line is inserted below. Please be aware that any account pledged as collateral for a Liquidity Access Line will no longer have margin capabilities. Contact your Financial Advisor or Private Wealth Advisor to discuss alternatives.

Full Account Title	Branch	Account Number	FA Number/ PWA Number
WARREN C SLATEN & SYBIL SLATEN JT TEN	263	028893	724
WARREN C. SLATEN	263	029533	724
WARREN C SLATEN	263	029872	724

**Restricted and/or Control Stock** - If any of the collateral accounts contain Restricted and/or Control Stock, please check the following box: ☐

If you are also requesting loan value for Restricted and/or Control Stock in any of the collateral accounts, please check the following box: ☐

### Section IV - Required Documents

As part of the loan review process, the Borrower and Co-Borrower should provide copies of the following documents with the application:

#### Borrower / Co-Borrower

1. If the loan request is greater than \$10,000,000, you may have to complete the Financial Statement.
2. If the Borrower and/or Co-Borrower does not have a Social Security Number, please provide a copy of the full passport for such person.

#### Pledgors

1. If the loan request is greater than \$10,000,000, you may have to complete the Financial Statement.
2. If the Pledgor does not have a Social Security Number, please provide a copy of the full passport for such person.
3. Please contact your Financial Advisor or Private Wealth Advisor for any additional documentation requirements.

Additional requests for documentation may be made to a Borrower and/or a Co-Borrower orally or in writing during the application process.

### Section V — Important Regulatory Considerations

**Important information about procedures for opening a new account or establishing a new customer relationship.**

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To help the U.S. government fight the funding of terrorism and money-laundering activities, Federal law requires all U.S. financial institutions to obtain, verify and record information that identifies each individual or institution that opens an account or establishes a customer relationship with Morgan Stanley Smith Barney LLC and/or Morgan Stanley Private Bank, National Association

**What this means:** If you enter into a new customer relationship with Morgan Stanley Smith Barney LLC and/or Morgan Stanley Private Bank, National Association, Morgan Stanley Smith Barney LLC and/or Morgan Stanley Private Bank, National Association will ask for your name, address, date of birth (as applicable) and other identification information. This information will be used to verify your identity. As appropriate, Morgan Stanley Smith Barney LLC and/or Morgan Stanley Private Bank, National Association may, in its discretion, ask for additional documentation or information. If all required documentation or information is not provided, Morgan Stanley Smith Barney LLC and/or Morgan Stanley Private Bank, National Association may be unable to open an account or maintain a relationship with you.

**Notice:** The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, or age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20006.

## Section VI — State Specific Provisions

**For Residents of California:** Any person, whether married, unmarried, or separated, may apply for a separate loan.

**For Residents of New York:** A consumer report may be requested in connection with your application. Upon your request, we will inform you whether or not a consumer report was requested, and if so, the name and address of the consumer reporting agency that furnished the report. Subsequent consumer reports may be requested or utilized in connection with an update, renewal or extension of the credit for which you are applying.

**For Residents of Rhode Island:** A consumer credit report may be obtained in connection with your application.

*This Liquidity Access Line Application and Agreements is not deemed received and accepted by Morgan Stanley Private Bank, National Association until actual delivery to Morgan Stanley Private Bank, National Association occurs. Delivery of this Liquidity Access Line Application and Agreements to your Financial Advisor or Private Wealth Advisor will not be considered receipt or acceptance by Morgan Stanley Private Bank, National Association.*

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